



## BHARAT HEAVY ELECTRICALS LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS (After Limited Review)

FOR THE QUARTER ENDED 31st DECEMBER 2010

(₹ Millions)

SL. NO.	PARTICULARS	3 Months Ended (31.12.2010)	Corresponding 3 Months ended in the previous year (31.12.2009)	9 Months Ended (31.12.2010)	Corresponding 9 Months ended in the previous year (31.12.2009)	Previous accounting year ended (31.03.2010) (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	Sales / Income from Operations	92798	73860	247565	201021	341985
	Less:Excise Duty/Service Tax	4305	2857	10991	7809	13182
2	Net sales/income from operations	88493	71003	236574	193212	328803
3	Value of production (Net of Excise duty/Service Tax)	91214	76391	244420	200647	335979
4	Other Operating Income	1740	1289	4576	3070	6925
5	Total Expenditure	70963	57713	198516	165360	277725
a)	(Increase)/decrease in stock-in-trade and work in progress	-2759	-5532	-7943	-7619	-7867
b)	Consumption of raw materials	50857	44948	143775	120420	200941
c)	Staff Cost	13486	12269	39505	34096	51529
d)	Depreciation	1447	1038	4057	2933	4580
e)	Other expenditure	7932	4990	19122	15530	28542
6	Profit from operations before other income, interest & taxation (2+4-5)	19270	14579	42634	30922	58003
7	Other income	1530	1933	4784	6159	8239
8	Profit before interest & taxation (6+7)	20800	16512	47418	37081	66242
9	Interest	145	69	242	157	335
10	Profit Before Tax (8-9)	20655	16443	47176	36924	65907
11	a)Provision for Taxation (incl deferred tax)	6623	5347	15082	12717	23192
	b)Prior period tax		370	-38	196	-392
12	Net Profit (10-11)	14032	10726	32132	24011	43107
13	Paid-up Equity Share Capital (Face Value per Share (Rs.))	4895 (10)	4895 (10)	4895 (10)	4895 (10)	4895 (10)
14	Reserves excluding revaluation reserves					154278
15	Earnings per Share Basic and Diluted (not annualised) (Rs.)	28.67	21.91	65.64	49.05	88.06
16	Public shareholding					
	No. of Shares	158009600	158009600	158009600	158009600	158009600
	Percentage of shareholding	32.28%	32.28%	32.28%	32.28%	32.28%
17	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	-No. of Shares			NIL	NIL	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	-Percentage of shares (as a % of the total share capital of the company)					
	b) Non-Encumbered					
	-No. of Shares			331510400	331510400	331510400
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)			100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)			67.72%	67.72%	67.72%

Segmentwise Revenue, Results and Capital Employed

(₹ Millions)

		3 Months Ended (31.12.2010)	Corresponding 3 Months ended in the previous year (31.12.2009)	9 Months Ended (31.12.2010)	Corresponding 9 Months ended in the previous year (31.12.2009)	Previous accounting year ended (31.03.2010) (Audited)
1	<u>Segment Revenue</u>					
	A. Power	72820	57087	196470	157058	268607
	B. Industry	21430	18020	54769	47299	78790
	Total	94250	75107	251239	204357	347397
	Inter segmental revenue	1452	1247	3674	3336	5412
	Sales / Income from operations	92798	73860	247565	201021	341985
2	<u>Segment Results (Profit before Tax and interest)</u>					
	A. Power	16321	13086	41754	32587	63170
	B. Industry	4542	4051	9300	8376	16425
	Total	20863	17137	51054	40963	79595
	Less Interest	145	69	242	157	335
	Other un-allocable expenditure net of income	63	625	3636	3882	13353
	Total Profit before Tax	20655	16443	47176	36924	65907
3	<u>Capital Employed</u> (Segment Assets - Segment Liabilities)					
	A. Power			44205	-8524	25057
	B. Industry			30318	18594	22489
	Capital Employed (including unallocable common)			173451	121105	129883

The figures have been regrouped, wherever necessary.

Notes:-

1 Details of Investor Complaints:

Pending as on 01.10.2010	Received during the quarter	Resolved during the quarter	Pending as on 31.12.2010
Nil	208	208	Nil

2 The method of calculating the % completion has been modified to remove the mismatch in recognition of revenue and creation of provision for contractual obligation at 2.5% of the contract revenue on completion of trial operation and also to ensure that only 2.5% of the contract revenue is recognised on completion of trial operation with corresponding provision for contractual obligation. This has resulted in increase of turnover by ₹ 4440 millions with a corresponding impact on profit.

3 The company has an outstanding order book position of about ₹ 1580000 millions at the end of Quarter-III 2010-11.

4 The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting held on 21.01.2011.

5 The above results have been reviewed by the Auditors as per clause 41 of the listing agreement.

For Bharat Heavy Electricals Limited

Place : New Delhi  
Dated : 21.01.2011

Sd/-  
(B.Prasada Rao)  
Chairman & Managing Director